

HOUSE BILL 1479

By Sargent

AN ACT to revise certified property tax rates applicable in special school districts, and to amend Tennessee Code Annotated, Section 67-5-1704.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 67-5-1704, is amended by deleting subsection (d) in its entirety, and by deleting subsection (c) and substituting instead the following:

(c) If additional revenue is required in a special school district following a general reappraisal and adjustment of the tax rate in accordance with this section, the school board of the special school district may for the year of reappraisal adopt an actual tax rate in excess of the certified adjusted tax rate provided it shall first advertise its intent to exceed the certified rate in a newspaper of general circulation in the county, and thereafter pursuant to this notice hold a public hearing before voting whether to exceed the certified rate. The school board shall within thirty (30) days of exceeding the certified rate file an affidavit of publication and certified copy of board minutes related to adoption of the tax rate. The tax rate established in a year of reappraisal pursuant to this section shall be applicable for the year of reappraisal only, and thereafter the tax rate shall be set as otherwise provided by law.

SECTION 2. This act shall take effect on January 1, 2012, the public welfare requiring it.